

**NORTH RIVER ABSTRACT CORP.**

9 Cannon Street  
P. O. Box 368  
Poughkeepsie, NY 12602  
Tel (845) 485-5188  
Fax (845) 485-3206

December 09, 2003

O'Hare & O'Hare, P.C.  
488 Freedom Plains Road  
Suite 103  
Poughkeepsie, New York 12603

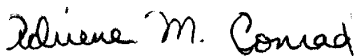
Re: 03-NRA-DU-22547  
Clapp Hill Road  
Town of Beekman  
R.W. Thew Trust to Ora J. Curry

Dear Gentlemen:

In reference to the above, enclosed please find certificate and Report of Title.

If you have any question in regard to same, please do not hesitate to contact the undersigned.

Very truly yours,



Adriene M. Conrad

AMC:ann  
Enclosure

cc: William Bagliebter, Esq.

## Commitment for Title Insurance



03-NRA-DU-22547

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, a Minnesota stock corporation, herein called the Company, for a valuable consideration, hereby commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest covered hereby in the land described or referred to in Schedule A, upon payment of the premiums and charges therefor; all subject to the provisions of Schedules A and B and to the Conditions and Stipulations hereof.

This Commitment shall be effective only when the identity of the proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A hereof by the Company, either at the time of the issuance of this Commitment or by subsequent endorsement.

This Commitment is preliminary to the issuance of such policy or policies of the title insurance and all liability and obligations hereunder shall cease and terminate nine months after the effective date hereof or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue such policy or policies is not the fault of the Company.

This Commitment shall not be valid or binding until countersigned by a validating officer or authorized signatory.

IN WITNESS WHEREOF, Old Republic National Title Insurance Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on the date shown in Schedule A.

Issued by:

NORTH RIVER ABSTRACT  
CORPORATION  
9 CANNON STREET  
POUGHKEEPSIE, N.Y. 12601  
(914) 485-5188

**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**

A Stock Company  
400 Second Avenue South, Minneapolis, Minnesota 55401  
(612) 371-1111

By

President

Attest

Secretary

Countersigned by:

*Adriene M. Conrad*

**Adriene M. Conrad**

*This commitment is intended for lawyers only. Such exceptions as may be set forth herein may affect marketability of title. Your lawyer should be consulted before taking any action based upon the contents of this commitment. The Company's representative at the closing hereunder may not act as legal advisor to any of the parties or draw legal instruments for them. Such representative is permitted to be of assistance only to an attorney. It is advisable to have your attorney present at the closing.*

**Schedule A**Title Number: **03-NRA-DU-22547**Effective Date: **11/15/2003**

	Section	Block	Lot
Premises	(1)	Clapp Hill Road	
Town/Village/City	Town of Beekman, Town of LaGrange		
County	Dutchess		

---

 ALTA Owner's Policy 1992 (with N.Y. Endorsement Modifications) \$ **2,700,000.00**
Proposed Insured **Ora J. Curry**

ALTA Loan Policy 1992 (with N.Y. Endorsement Modifications) \$

Proposed Insured

---

 The estate or interest in the land described or referred to in this Certificate and covered herein is: **Fee Simple**

Title to said estate or interest in said land at the effective date hereof is vested in:

**(PARCEL I) THE R. W. THEW TRUST****(PARCEL II) RICHARD THEW, AS TRUSTEE OF THE THEW FAMILY TRUST****(PARCELS III AND IV) THE R. W. THEW TRUST**

Source of Title:

**(PARCEL I) By deed from Richard W. Thew, Individually and as Trustee, dated 5/17/02 and recorded 8/6/02 at Doc. No. 02-2002-7542 in the Dutchess County Clerk's Office.****(PARCEL II) By deed from Gerald R. Thew, dated 4/1/94 and recorded 11/13/96 at Liber 1986 cp 452 in the Dutchess County Clerk's Office.****(PARCELS III AND IV) By deed from Richard W. Thew, as Trustee of The Thew Family Trust, dated 5/17/02 and recorded 8/6/02 at Doc. No. 02-2002-7552 in the Dutchess County Clerk's Office.**

Recertified Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

Title Recertified In:

---

 The land referred to in this Certificate is described as follows:
**SCHEDULE "A" DESCRIPTION TO FOLLOW**


---

 NOTE: This certificate is intended for lawyers only. Such exceptions as may be set forth herein may effect marketability of title. Your lawyer should be consulted before taking any action based upon the contents hereof. The Company's representative at the closing hereunder may not act as legal advisor to any of the parties or draw legal instruments for them. Such representative is permitted to be of assistance only to an attorney. It is advisable to have your attorney present at the closing.

Old Republic National Title Insurance Company  
Privacy Policy Notice

PURPOSE OF THIS NOTICE

Title V of the Gramm-Leach-Bliley Act (GLBA) generally prohibits any financial institution, directly or through its affiliates, from sharing nonpublic personal information about you with a nonaffiliated third party unless the institution provides you with a notice of its privacy policies and practices, such as the type of information that it collects about you and the categories of persons or entities to whom it may be disclosed. In compliance with the GLBA, we are providing you with this document, which notifies you of the privacy policies and practices of Old Republic National Title Insurance Company.

We may collect nonpublic personal information about you from the following sources:

- Information we receive from you such as on applications or other forms.
- Information about your transactions we secure from our files, or from [our affiliates or] others.
- Information we receive from a consumer reporting agency.
- Information that we receive from others involved in your transaction, such as the real estate agent or lender.

Unless it is specifically stated otherwise in an amended Privacy Policy Notice, no additional nonpublic personal information will be collected about you.

We may disclose any of the above information that we collect about our customers or former customers to our affiliates to nonaffiliated third parties as permitted by law.

We also may disclose this information about our customers or former customers to the following types of nonaffiliated companies that perform marketing services on our behalf or with whom we have joint marketing agreements:

- Financial service providers such as companies engaged in banking, consumer finance, securities and insurance.
- Non-financial companies such as envelope stuffers and other fulfillment service providers.

WE DO NOT DISCLOSE ANY NONPUBLIC PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT SPECIFICALLY PERMITTED BY LAW.

We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

The ALTA sample privacy form includes a full list of the requisite disclosures. The sample form does not envision sharing of information outside the corporate title insurance underwriter and affiliate or agent structure. If you are considering sharing nonpublic customer information and do not qualify for an exception within the Federal Trade Commission and/or state rules, please obtain legal advice on what should be included in your form.

1828 L Street, NW Suite 705 Washington, DC 20036-5104 202-296-3671 800-787-ALTA  
E-mail: [service@alta.org](mailto:service@alta.org) Fax: 888-FAX-ALTA Local Fax: 202-223-5843

Effective  
X-XX-XX

Supersedes  
New

Page 1

## Schedule B

Commitment No. \_\_\_\_\_

The following matters are expressly excluded from coverage of Policy, and the Company will not pay loss or damage costs, attorneys' fees, or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof
- (b) or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy. Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
  - (a) created, suffered, assumed or agreed to by the insured claimant;
  - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the company by the insured claimant prior to the date the insured claimant became an insured under this policy;
  - (c) resulting in no loss or damage to the insured claimant;
  - (d) attaching or created subsequent to Date of Policy (except to the extent that this policy insures the priority of the lien of the insured mortgage over any statutory lien for services, labor or material); or
  - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage.
4. Unenforceability of the lien of the insured mortgage because of the inability of failure of the insured at Date of policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with applicable doing business laws of the state in which the land is situated.
5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.
6. Any statutory lien for services, labor or materials (or the claim of priority of any statutory lien for services, labor or materials over the lien of the insured mortgage) arising from an improvement or work related to the land which is contracted for any commenced subsequent to Date of Policy and is not financed in whole or in part by proceeds of the indebtedness secured by the insured mortgage which at Date of policy the insured has advanced or is obligated to advance.
7. Any claim which arises out of the transaction creating the interest of the mortgage insured by this policy or vesting in the insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws.

Hereinafter set forth are additional matters which will appear in our policy as exceptions from coverage unless disposed of to our satisfaction prior to the closing or delivery of the policy.

8. Rights of tenants or persons in possession, if any.
9. Taxes, tax liens, tax sales, water rates, sewer rents and assessments set forth herein.
10. Mortgages returned herein ( ), detailed statement within.
11. Covenants, conditions, easements, leases, agreements of record, etc., more fully set forth in Schedule herein.
12. If the application is for insurance under a master or blanket policy all items under this Schedule B will be excepted from coverage in the Certificate of Title Insurance to be issued hereon unless disposed of to the satisfaction of the Company on or prior to closing.
13. The identity of parties at the closing of this title should be established to the satisfaction of the closer and the affidavit attached to this certificate filled out, signed and sworn to.
14. Deeds and mortgages must contain the covenant required by Section 13 of the Lien Law and such covenant must be absolute and not conditional. The covenant is not required in deeds from referees or other persons appointed by a court for the sole purpose of selling property.
15. When the transaction is an assignment of a mortgage or other lien, an estoppel certificate executed by the owner of the fee and by the holders of all subsequent encumbrances must be obtained. When the transaction is a mortgage, the amount actually advanced should be reported to the Company.
16. Defects, liens, encumbrances adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
17. If this Commitment requires a conveyance of the fee estate and the contract therefor has not been submitted to the Company, it should be furnished for consideration prior to closing.

**Schedule B**

Title Number: **03-NRA-DU-22547**

Hereinafter set forth are additional matters which will appear in our policy as exceptions from coverage unless disposed of to our satisfaction prior to the closing or delivery of the policy.

1. TAXES (SEE SEPARATE SCHEDULE).
2. MORTGAGES ( ONE ).
3. Any state of facts which an accurate survey would disclose.
4. The exact location, courses and dimensions are not insured without a survey certified to the Company.
5. The exact acreage of the premises is not insured.
6. Any state of facts which a personal inspection of the premises would disclose.
7. Rights of others in and to the free and uninterrupted flow of any creek or stream crossing or bounding the premises.
8. Title is not insured to any portion of the premises lying within the bed of CLAPP HILL ROAD.
9. Rights of utility companies to maintain their poles, wires and guys.
10. Underground encroachments and easements, if any, including pipes and drains and such rights as may exist for entry upon premises to maintain and repair the same.
11. Proof is required that RICHARD THEW has not been known by any other name within the last ten (10) years.
12. Rights of tenants, lessees or parties in possession.
13. The full and actual consideration must be set forth in Deed to the insured.
14. All deeds submitted for recording, require an equalization and assessment form signed strictly by the actual sellers. Sellers attorney must submit at closing, an equalization and assessment form signed by sellers (no exceptions).
15. Water meter to be read and paid receipt to be produced at closing.
16. Receipts for current taxes to be produced at closing.
17. All parties will be required to provide Photo-Identification and Social Security Numbers to this Company's Representative at closing.
18. The 2004 State, County and Town Taxes are a lien as of 1/01/2004.
19. Premises benefit from a AGRICULTURAL exemption with respect to real property taxes. Upon transfer of title, said exemption may terminate and a retroactive tax may be imposed. Company excepts said retroactive tax and its potential.

Continued On Next Page

**Schedule B**

Title Number: **03-NRA-DU-22547**

20. Effective September 1, 2003, Tax Law Section 663 requires that, under certain circumstances, non-residents of New York State pay estimated personal income tax liabilities resulting from the sale or transfer of New York real property as a condition precedent to the recording of the deed. Failure to comply with the requirements of the statute may result in delayed or adjourned closings. Please contact this office if you require further information.
21. Outstanding real property taxes are open and due to the Dutchess County Commissioner of Finance.
22. Application lists contract vendor as The R. W. Thew Trust; record title found as shown.
- ✓23. A copy of The Thew Family Trust and a copy of The R. W. Thew Trust must be submitted to Company prior to closing.
24. Proof is required that the beneficiaries of The Thew Family Trust approved the conveyances of real property at Doc. No. 02-2002-7542 and Doc. No. 02-2002-7552.
25. Proof of appointment of the Trustees of The R. W. Thew Trust and their powers to convey premises, is required.
26. Proof is required that the beneficiaries of The R. W. Thew Trust have approved the conveyance of real property into Ora J. Curry for a consideration of \$2,700,000.00.
27. A Confirmation Deed from Richard Thew, As Trustee of The Thew Family Trust into The R. W. Thew Trust for Parcels I and II must be recorded prior to closing. There is no deed into The R. W. Thew Trust for Parcel II. The deed at Doc. No. 02-2002-7552 for Parcel I does not recite The Thew Family Trust in the Party of the First Part.
28. Utility Company Agreements at Liber 622 cp 528, Liber 679 cp 258, Liber 704 cp 145, Liber 907 cp 311, Liber 1010 cp 506 and Liber 1119 cp 450.
29. JUDGMENTS: (2) vs. Thew at 2002/4688T and 2003/2090T.
30. FEDERAL TAX LIEN (1) vs. Thew at 2003/219.
31. Company to be provided a certified survey and metes and bounds description.
32. Subject to underwriting approval for excessive liability. Company reserves the right to amend Report accordingly.

**Survey Reading**

Title Number 03-NRA-DU-22547

Page 1

**UPON RECEIPT OF CERTIFIED SURVEY, SURVEY READING AND AFFIRMATIVE  
LANGUAGE TO BE ADDED TO TITLE REPORT**



**Tax Search**

Account Number:

Title Number: **03-NRA-DU-22547**

Municipality

**Clapp Hill Road  
Town of Beekman**Year of Roll **2003**

Section

Block

Lot

Grid **2200-6559-00-781474**Assessed Valuation Land **335,900.00** Total **950,300.00**Exemption **234,766.00** Type **41720(Agri)**Exemption **51,100.00** Type **41700(Agri)**Assessed To **Thew, Richard, Trustee  
180 Clapp Hill Road**Lot Size **120.30 Acres**Class **151**School District **Arlington CSD**

Code

**Taxes**

Note: **2003 STATE, COUNTY AND TOWN TAX \$20,566.09\* OPEN**  
**\*includes releived 02/03 school tax of \$15,475.04**  
**2002 STATE, COUNTY AND TOWN TAX \$19,449.61\*\* OPEN**  
**\*\*includes releived 01/02 school tax of \$14,490.08**  
**-----TOTAL FOR BOTH YEARS, INCLUDING PENALTIES = \$47,850.35 to 12/15/03**  
**(figure changes daily after 12/15/03)**  
**PAYABLE TO DUTHESS COUNTY COMMISSIONER OF FINANCE**

**2003-04 ARLINGTON SCHOOL TAX \$15,543.43 (Base) + 7% penalty = \$16,631.47\*\*\***  
**-----\*\*\*WILL BE RELEVIED ONTO 2004 SCT TAX-----**

**WATER AND SEWER ASSESSMENTS, IF ANY****2004 STATE, COUNTY AND TOWN TAXES ARE A LIEN AS OF 1/01/04.**

*belonged  
to R WTT  
from 5/17/02-  
12/19/03*

**Tax Search**

Account Number:

Title Number: **03-NRA-DU-22547**

Municipality

Year of Roll **2003****Town of Beekman**

Section		Block		Lot		Grid <b>2200-6559-00-664428-0</b>
Assessed Valuation	Land	<b>80,500.00</b>	Total		<b>80,500.00</b>	
Exemption		<b>75,451.00</b>	Type		<b>41720(Agri)</b>	
Assessed To	<b>Thew, Richard, Trustee</b>					
	<b>95 Clapp Hill Road</b>					

Lot Size **23 Acres**Class **105**School District **Arlington CSD**

Code

**Taxes**


---

Note: **2003 STATE, COUNTY AND TOWN TAX \$227.46\* OPEN**  
**\*includes releived 02/03 school tax of \$117.03**  
**2002 STATE, COUNTY AND TOWN TAX \$230.73\*\* OPEN**  
**\*\*includes releived 01/02 school tax of \$118.70**  
**-----TOTAL FOR BOTH YEARS, INCLUDING PENALTIES = \$776.07 to 12/15/03**  
**(figure changes daily after 12/15/03)**  
**PAYABLE TO DUTCHESS COUNTY COMMISSIONER OF FINANCE**

**2003-04 ARLINGTON SCHOOL TAX \$98.69 (Base) + 7% penalty = \$105.60\*\*\***  
**-----\*\*\*WILL BE RELEVIED ONTO 2004 SCT TAX-----**

**WATER AND SEWER ASSESSMENTS: VACANT LAND****2004 STATE, COUNTY AND TOWN TAXES ARE A LIEN AS OF 1/02/04**

*Belonged to  
 R WTH  
 5/17/02 -  
 12/19/03*

**Tax Search**

Account Number:

Title Number: **03-NRA-DU-22547**

Municipality **Clapp Hill Road**  
**Town of LaGrange**

Year of Roll **2003**

Section Block Lot  
Assessed Valuation **133,400.00** Total **133,400.00**

Grid **3400-6559-04-638480**

Assessed To **Thew, Richard W., Trustee**  
**77 Clapp Hill Road**

*T/Lagrange*

Lot Size **23.10 Acres**

**TABLE TO DUTCHESS COUNTY COMMISSIONER OF FINANCE**

**2003-04 ARLINGTON SCHOOL TAX \$3,352.91 (Base) + 7% penalty = \$3,587.61\*\*\***

**\*\*\*WILL BE RELEVIED ONTO 2004 SCT TAX\*\*\***

**WATER AND SEWER ASSESSMENTS: VACANT LAND**

**2004 STATE, COUNTY AND TOWN TAXES ARE A LIEN AS OF 1/01/04**

*Belonged to  
RW Thew Trust  
5/17/02-  
12/19/03*

**Tax Search**

Account Number:

Title Number: **03-NRA-DU-22547**Municipality **Clapp Hill Road**  
**Town of LaGrange**Year of Roll **2003**Section Block Lot Grid **3400-6559-02-700600**Assessed Valuation **62,900.00** Total **62,900.00**Assessed To **Thew , Richard**  
**Clapp Hill Road**Lot Size **14.30 Acres**Class **105**School District **Arlington CSD**

Code

**Taxes**Note: **2003 STATE, COUNTY AND TOWN TAXES \$2,079.07\* OPEN****\*includes relieved 02/03 school tax of \$1,544.52****2002 STATE, COUNTY AND TOWN TAX \$1,918.49\*\* OPEN****\*\*includes relieved 01/02 school tax of \$1,434.84****-----TOTAL FOR BOTH YEARS, INCLUDING PENALTIES = \$4,983.76 to 12/15/03****(figure changes daily after 12/15/03)****PAYABLE TO DUTCHESS COUNTY COMMISSIONER OF FINANCE****2003-04 ARLINGTON SCHOOL TAX \$1,580.95 (Base) + 7% penalty = \$1,691.62\*\*\*****-----\*\*\*WILL BE RELIEVED ONTO 2004 SCT TAX-----****WATER AND SEWER ASSESSMENTS: VACANT LAND****2004 STATE, COUNTY AND TOWN TAXES ARE A LIEN AS OF 1/01/04***Belonged to  
RWTT  
5/17/02 -  
12/19/03*

**Mortgages**

Mortgage	<b>1 of 1</b>	Title Number	<b>03-NRA-DU-22547</b>
Mortgagor	<b>THE THEW FAMILY TRUST</b>	Amount	<b>\$ 200,000.00</b>
		Dated	<b>04/01/1994</b>
		Recorded	<b>11/13/1996</b>
Mortgagee	<b>GERALD R. THEW</b>	Liber	<b>2286</b>
		Page	<b>12</b>

**If mortgages(s) herein is/are to be omitted from the policy, a properly executed satisfaction or release in recordable form must be presented at the time of closing.**

**Schedule A Description**

Title Number **03-NRA-DU-22547**

Page 1

**(PARCELS I & II)**

ALL that certain plot, piece or parcel of land situate, lying and being in the Town of Beekman, County of Dutchess and State of New York, known and designated as Tax Parcel Grid Identification No. 132200-6559-00-781474-00 and Tax Parcel Grid Identification No. 132200-6559-00-664428-00.

✓ **(PARCELS III & IV)**

ALL that certain plot, piece or parcel of land situate, lying and being in the Town of LaGrange, County of Dutchess and State of New York, known and designated as Tax Parcel Grid Identification No. 133400-6559-04-638480-00 and Tax Parcel Grid Identification No. 133400-6559-00-700600-00.

### **New York State Municipal Department Searches**

Title Number **03-NRA-DU-22547**

Page **1**

All searches and their results are provided at the request of the mortgagee/purchaser or their respective counsels. The Company does not in any event, insure that the buildings or other improvements situate on the premises or their uses either actual or intended, comply with Federal, State or Municipal laws, regulations or ordinances and therefore assumes no liability whatsoever by reason of the ordering of such searches and does not insure their accuracy. The following results are hereby provided for informational purposes only.

#### **CERTIFICATE OF OCCUPANCY SEARCH**

None requested, none provided